



AGREEMENT
Valley Floor Preservation Partners
Escrow Account

I/we, as Partners in Preservation (“Partners”), herein acknowledge and agree that my/our contribution in the principal amount of \$_____ to the Valley Floor Preservation Partners (VFPP) is to be held in escrow for the purpose of funding, in part, the acquisition of the Valley Floor by the Town of Telluride.

This contribution is made with the following understanding:

This contribution is to be considered a restricted gift.

Only contributions of \$500 or greater will be considered for this agreement. Funds are to be held in an interest-bearing escrow account at Alpine Bank, 120 South Pine Street, Telluride, CO 81435.

Any funds transferred will not be treated or recognized as gifts until the appeals process is completed, giving VFPP the ability to return the funds if, for any reason, the purchase is not consummated. Once a contribution has been recognized as a charitable deduction, it cannot be returned.

Distribution of funds from the account is to occur only with the authorization of the Valley Floor Preservation Partners Board of Directors under the following circumstances and provisions:

1. in the event that the Town elects to proceed with the acquisition subsequent to a determination of value at the trial
 - a) in order to make timely deposit of purchase funds with the Court
2. in the event that the Town is ultimately unsuccessful in its acquisition efforts
 - a) in order to refund deposits of principal in full to the Partners.

Any and all interest earned on the escrowed funds will accrue to the benefit of VFPP to be used, first, for management expenses associated with the escrow account; and, second, in the event of a successful outcome, for acquisition costs.

In the event of an unsuccessful outcome, accrued interest, if any, on funds deposited with the Court will be returned to donors. Refunds will be made to donors via certified mail to the address indicated below. VFPP will make all reasonable efforts to return said funds. If after making such efforts, and after a one-year time period passes with the funds unclaimed, then funds may be distributed to the Town’s Open Space Fund or to a similar fund or entity engaged in open space preservation in San Miguel County. This distribution will be made at the discretion of VFPP.

Signature(s) _____ date _____

Name(s) _____

Address _____

City/State/Zip Code _____

Phone _____ Email Address _____